

New Hampshire's Vulnerable Families in the Post-Recession Economy

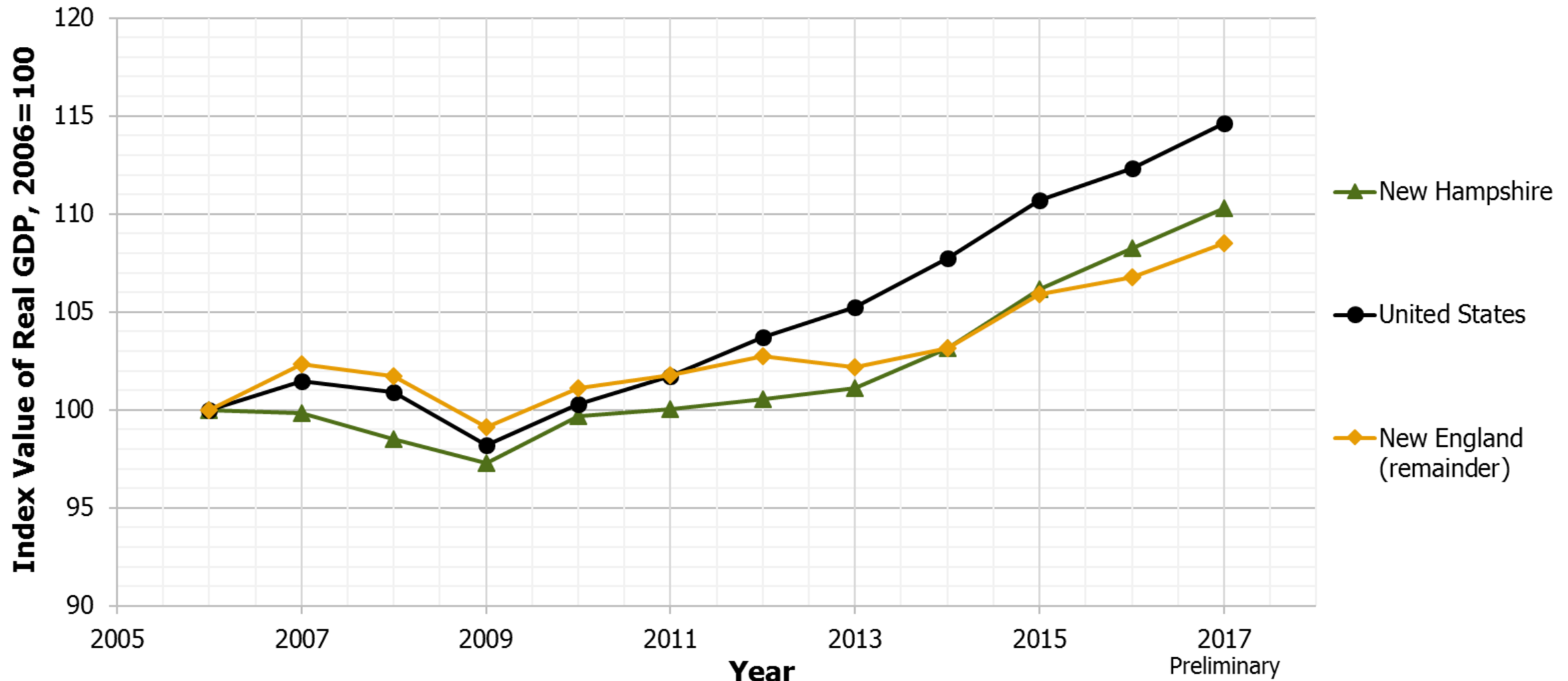
Presented by Phil Sletten, Policy Analyst

New Hampshire Community Development Finance Authority
Board Strategic Planning Session
November 13, 2018



Changes in Real Gross Domestic Product

New Hampshire, the Rest of New England, and the United States, Inflation-Adjusted

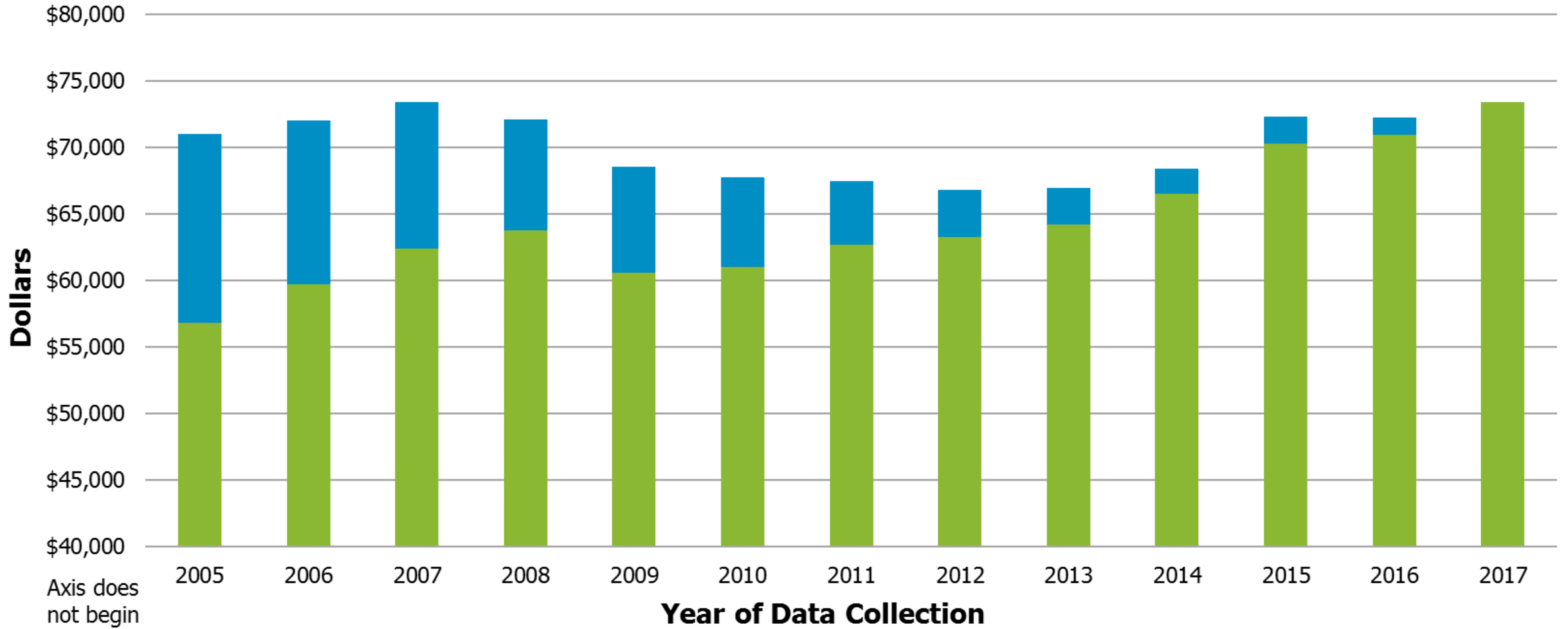


Note: 2017 data are preliminary, 2014-2016 figures revised. Inflation adjustment is 2009 chained dollars.

Source: U.S. Bureau of Economic Analysis

Median Household Income in New Hampshire

American Community Survey Estimates, Inflation-Adjusted



Axis does not begin at zero.

Note: Inflation adjustment is Consumer Price Index-Urban, Northeast

Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Bureau of Labor Statistics

■ Median Household Income

■ Inflation-adjustment to 2017

Estimated Income Inequality by State

Data Collected in 2017, Midpoint Estimates

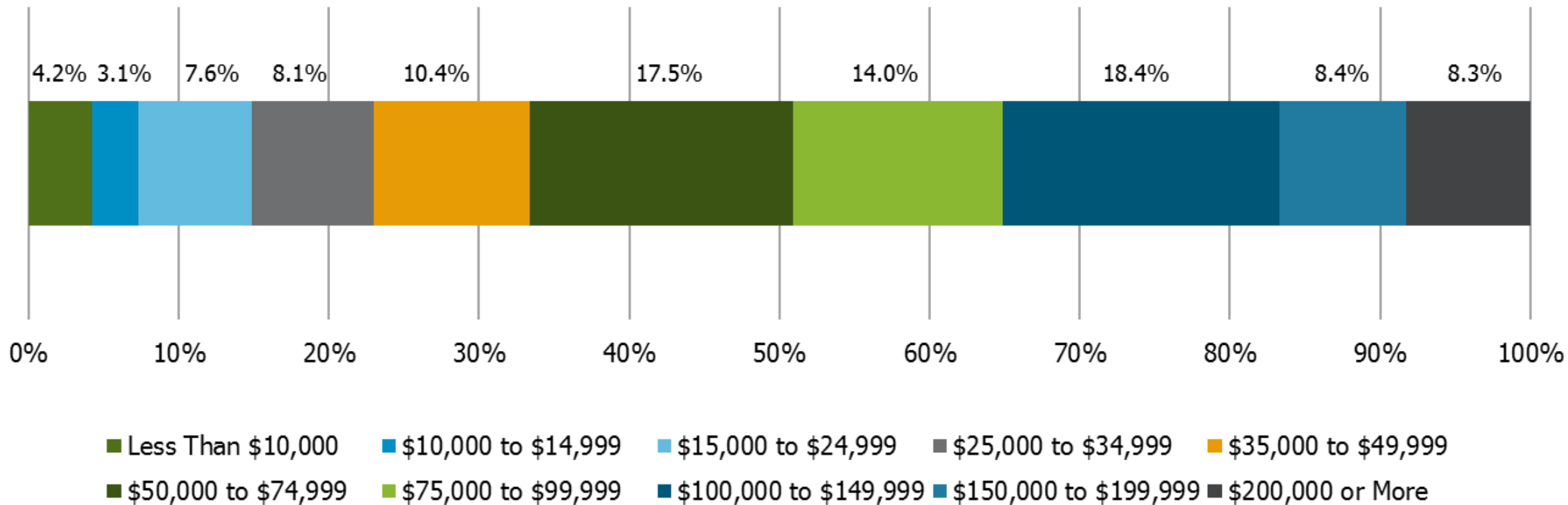
State		Estimated Gini Index
Highest Estimated Inequality	New York	0.516
	Connecticut	0.494
	Louisiana	0.494
	California	0.487
	Florida	0.486
	<i>United States</i>	<i>0.482</i>
Lowest Estimated Inequality	New Hampshire	0.439
	Iowa	0.438
	Wyoming	0.433
	Alaska	0.424
	Utah	0.423

Source: U.S. Census Bureau, 2017 American Community Survey

New Hampshire Households by Income Group

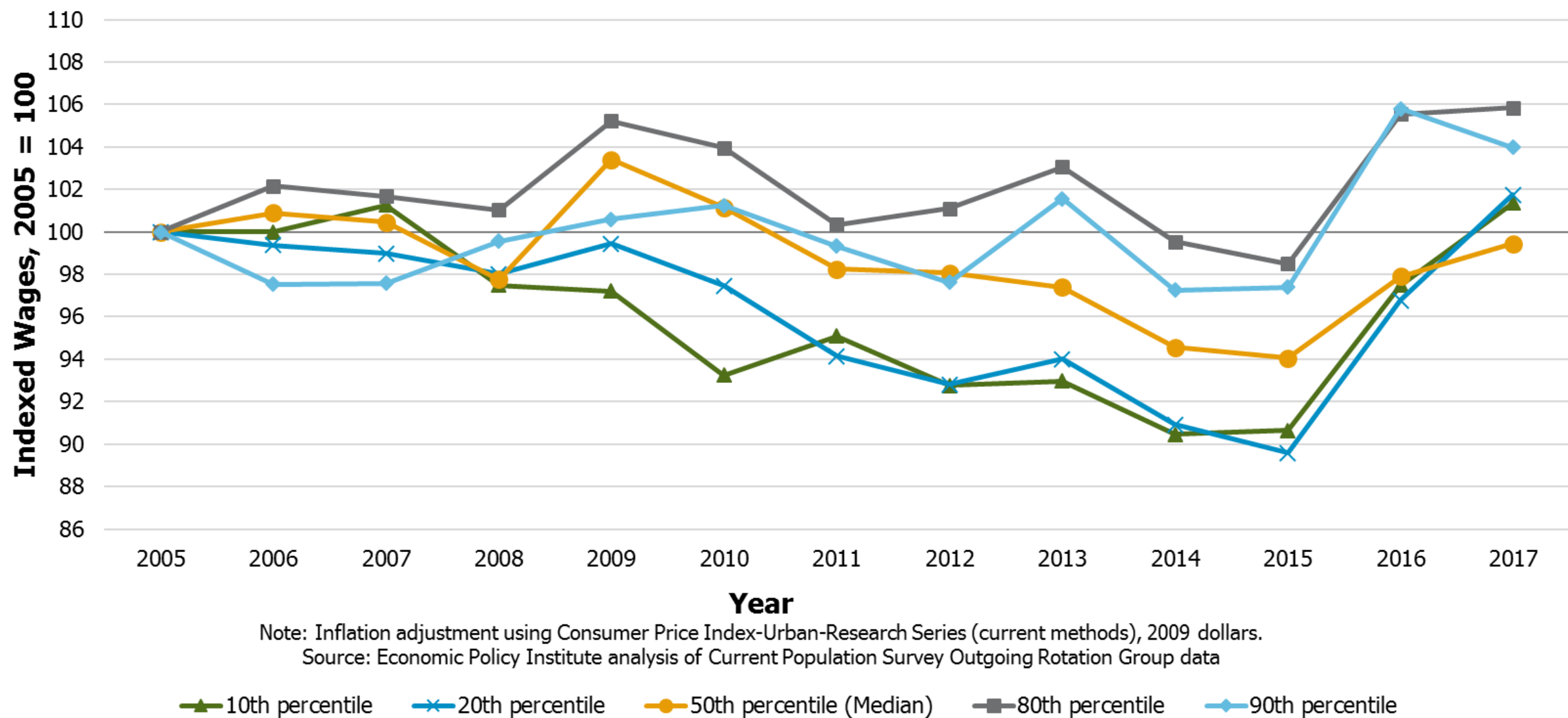
Source: U.S. Census Bureau, American Community Survey, 2017 Data

Note: Calculated for 528,700 Households; Label Figures are Midpoint Estimates



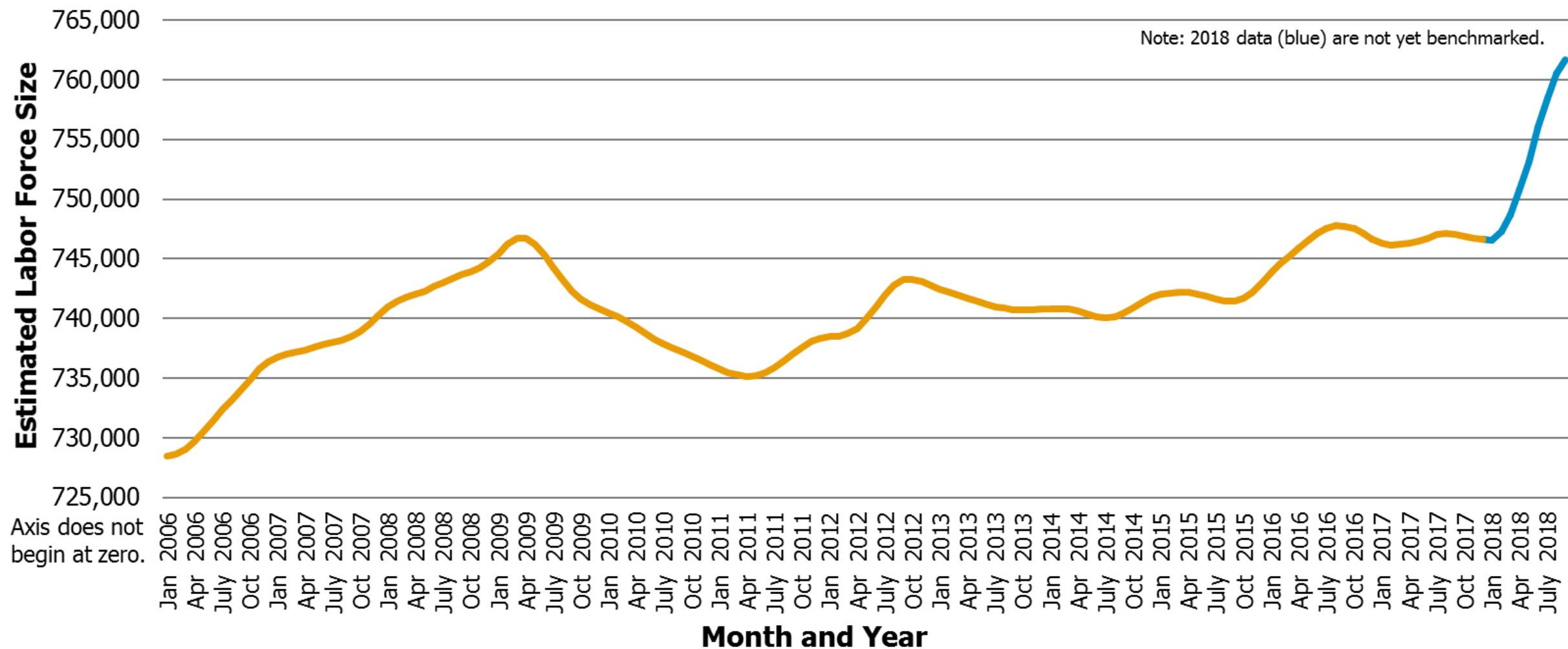
New Hampshire Inflation-Adjusted Wages by Relative Income

Selected Income Deciles, Indexed to 2005, Includes All Income from Work



New Hampshire Labor Force

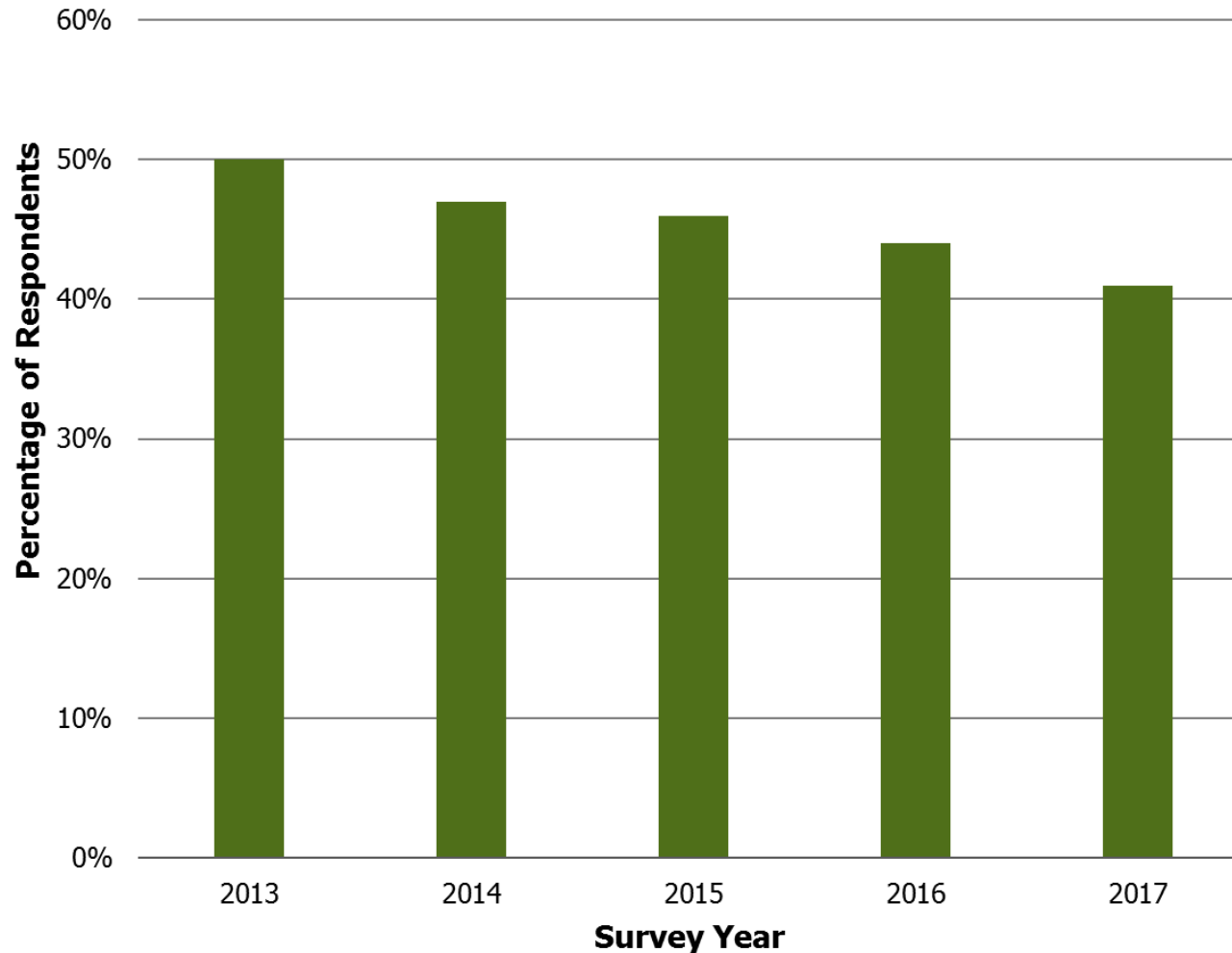
Monthly Estimates on State Level, Seasonally-Adjusted



Note: Estimates based on modeling from several different surveys, historical data, and state unemployment insurance systems.
Sources: New Hampshire Employment Security, Economic and Labor Market Information Bureau, Local Area Unemployment Statistics;
U.S. Bureau of Labor Statistics

Savings for Unexpected Expenses

Percentage of U.S. Adults Who Report Difficulty Paying \$400 Expense, Would Not Use Cash, Savings, or Credit Card to be Paid Off at Month's End



Source: Board of Governors of the Federal Reserve System, *Report on the Economic Well-Being of U.S. Households in 2017*, May 2018

Other National Research:

- In 2013, bottom quintile of income earners had nine days of liquid savings, second quintile had 15 days of liquid savings (cash/checking/savings)
- About 55% of households could not replace one month of income in 2013 with liquid savings

Source: The Pew Charitable Trusts, *The Precarious State of Family Balance Sheets*, January 2015

- About 53% of households with incomes below \$25,000 experienced a 25 percent change in monthly income in 2014-2015
- In 2014, 55% of households reported spending as much as they made or more each month

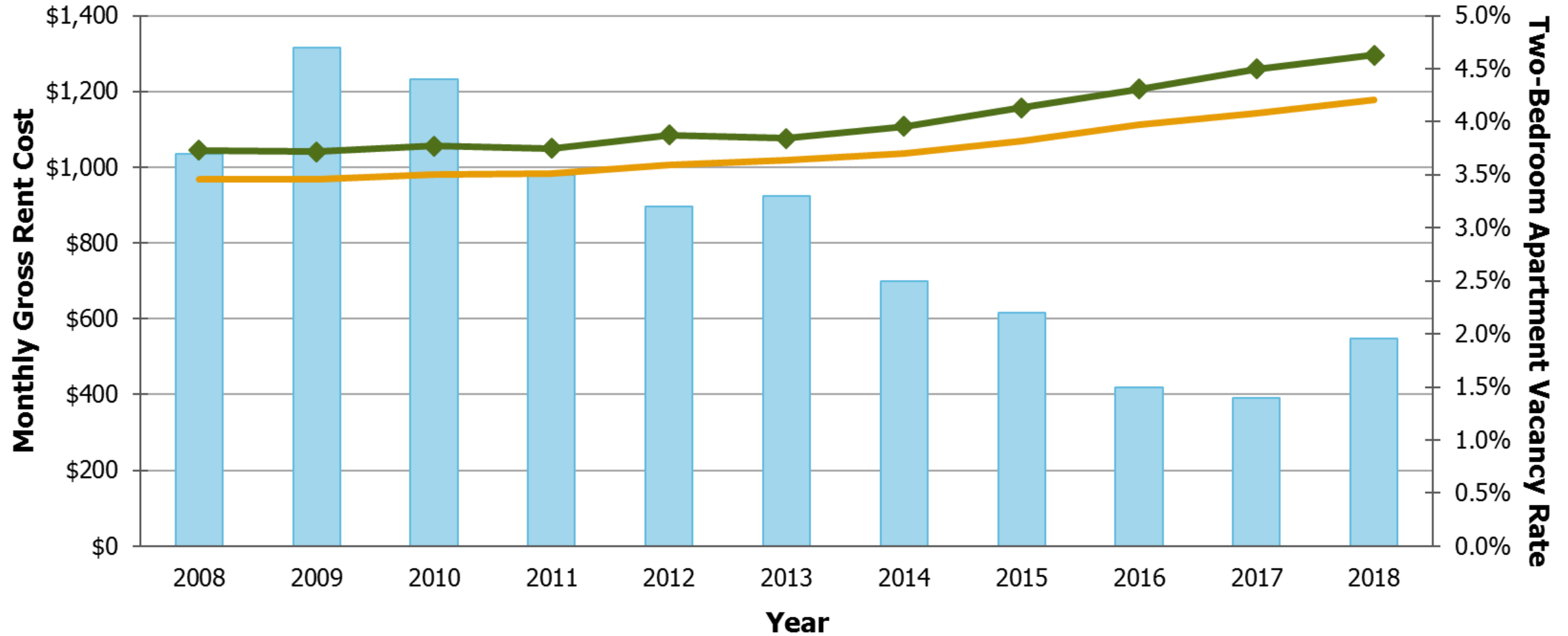
Source: The Pew Charitable Trusts, *How Income Volatility Interacts With American Families' Financial Security*, March 2017

- In a 2009 survey, about 28% of U.S. respondents would certainly not be able to come up with \$2,000 in 30 days, another 22% reported probably not able; higher inability for low-income households

Source: Lusardi, Schneider, and Tufano, *Financially Fragile Households: Evidence and Implications*, Brookings Papers on Economic Activity, Spring 2011

Median Rental Costs and Vacancy Rates in New Hampshire

*Median Monthly Gross Rent for Two-Bedroom Apartments and All Units,
Two-Bedroom Apartment Statewide Vacancy Rate*



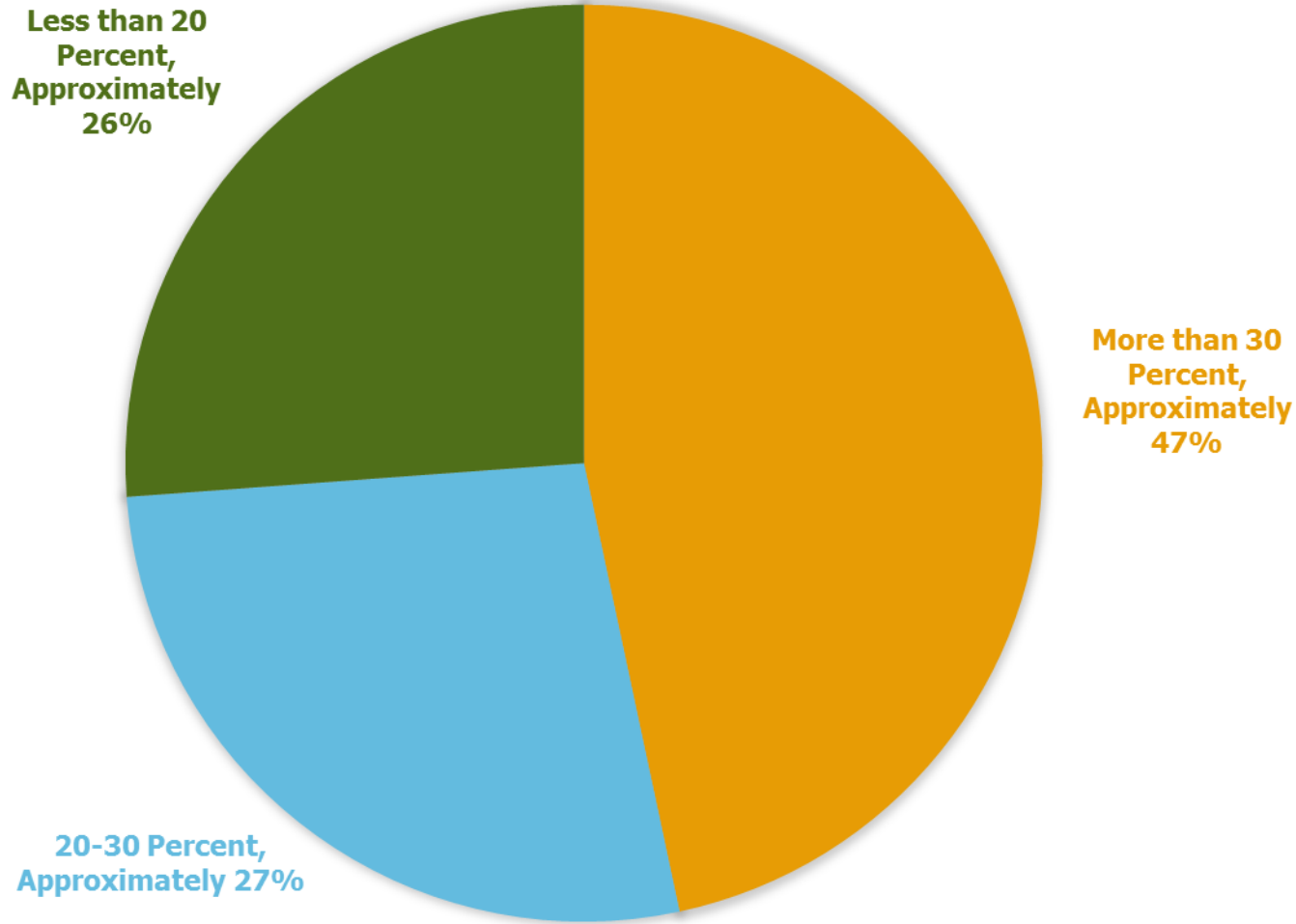
Source: New Hampshire Housing Finance Authority, *2017 Residential Rental Cost Survey* and *Housing Market Report June 2018*

Two-Bedroom Vacancy Rate Two-Bedroom Median Gross Rent All Units Median Gross Rent

Rent as Estimated Percent of Household Income

For All New Hampshire Renter Households, Gross Rent Including Utilities

Source: U.S. Census Bureau, American Community Survey, 2017 One-Year Estimates



30 Percent of Household Income Indicator of Rental Cost Burden

Source: U.S. Dept. of Housing and Urban Development

Incomes Are Generally Lower for Renters in New Hampshire

- Median Household Income for Owner-Occupied Units, 2017: \$91,456 (+/- \$1,903, 90% CI)
- Median Household Income for Renter-Occupied Units, 2017: \$41,868 (+/- \$2,093, 90% CI)

Source: U.S. Census Bureau, American Community Survey

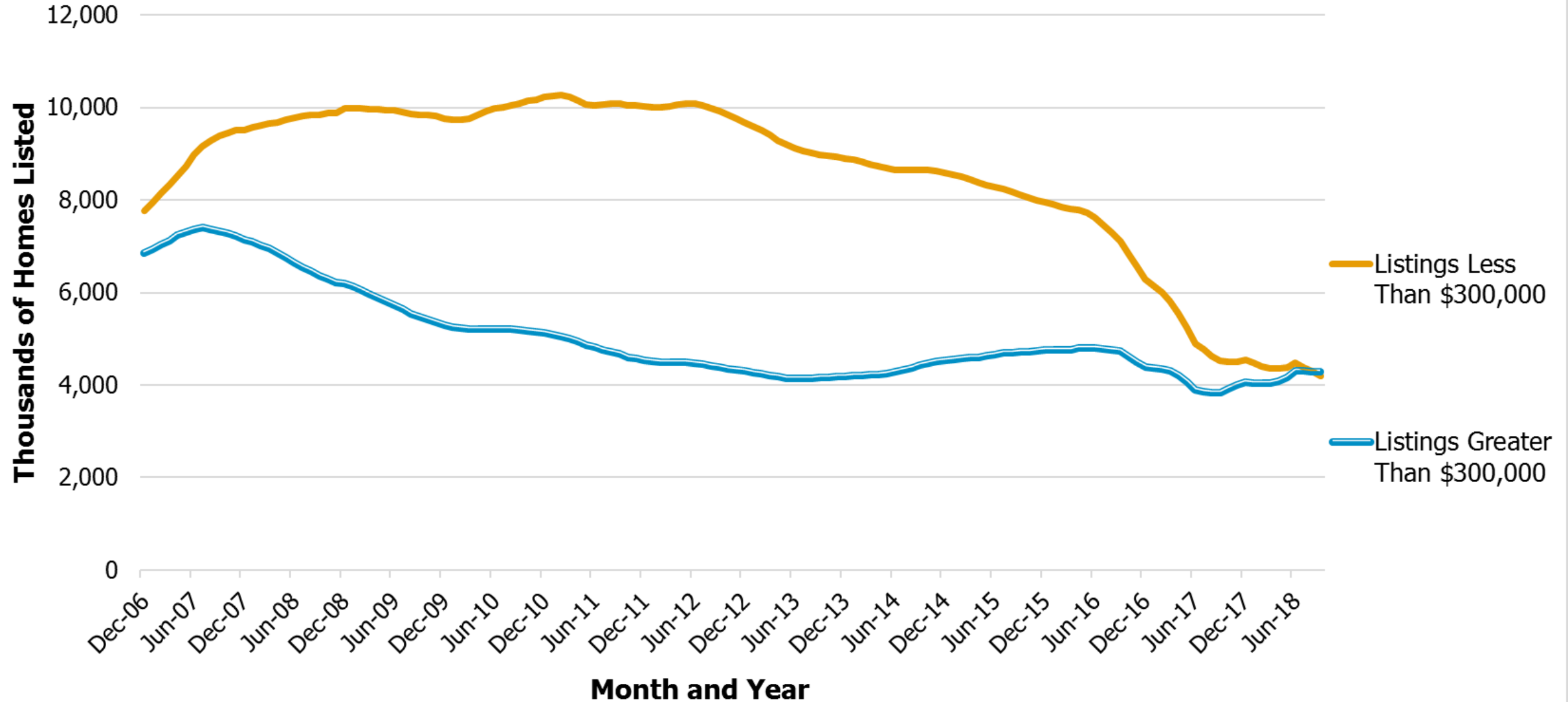
Rents are Higher in the Southeastern Counties

- Two-Bedroom Apartments, Median Rent by County:
 - Rockingham: \$1,456
 - Hillsborough: \$1,368
 - Sullivan: \$971
 - Coos: \$861

Source: New Hampshire Housing Finance Authority, *2018 New Hampshire Residential Rental Cost Survey*, June 2018

New Hampshire Home Inventory by Price

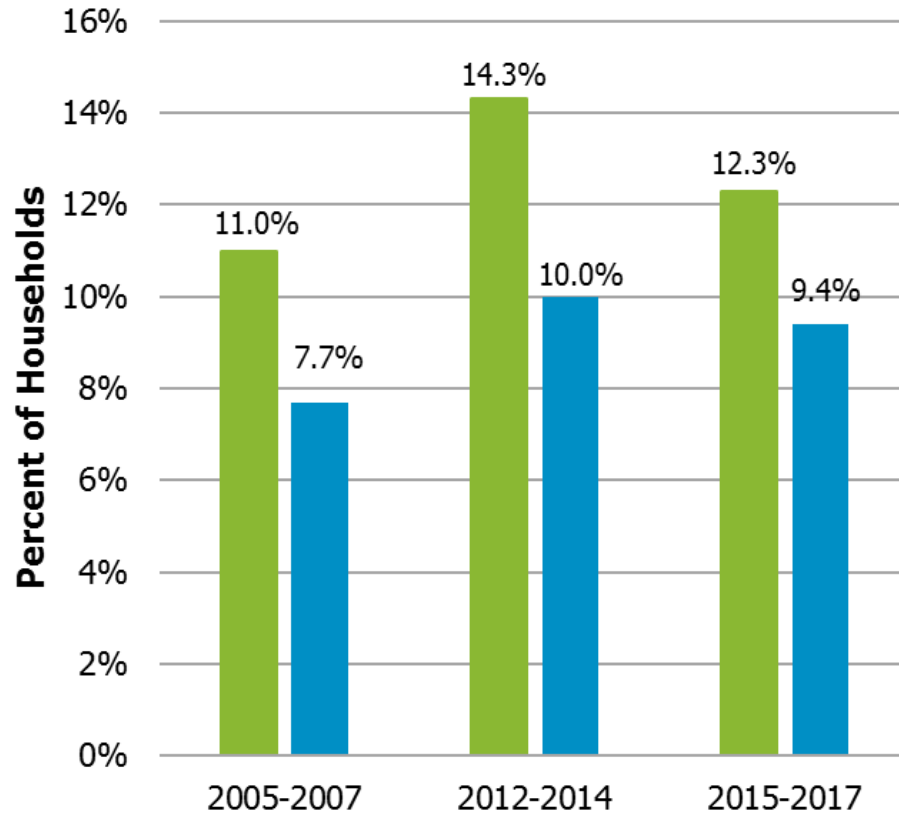
Multiple Listing Services Home Listings by Price, Twelve-Month Rolling Average



Source: New Hampshire Housing Finance Authority, based on information from the Northern New England Real Estate Network

Food Insecurity

Households by Time Period and Geography



Three-year Average

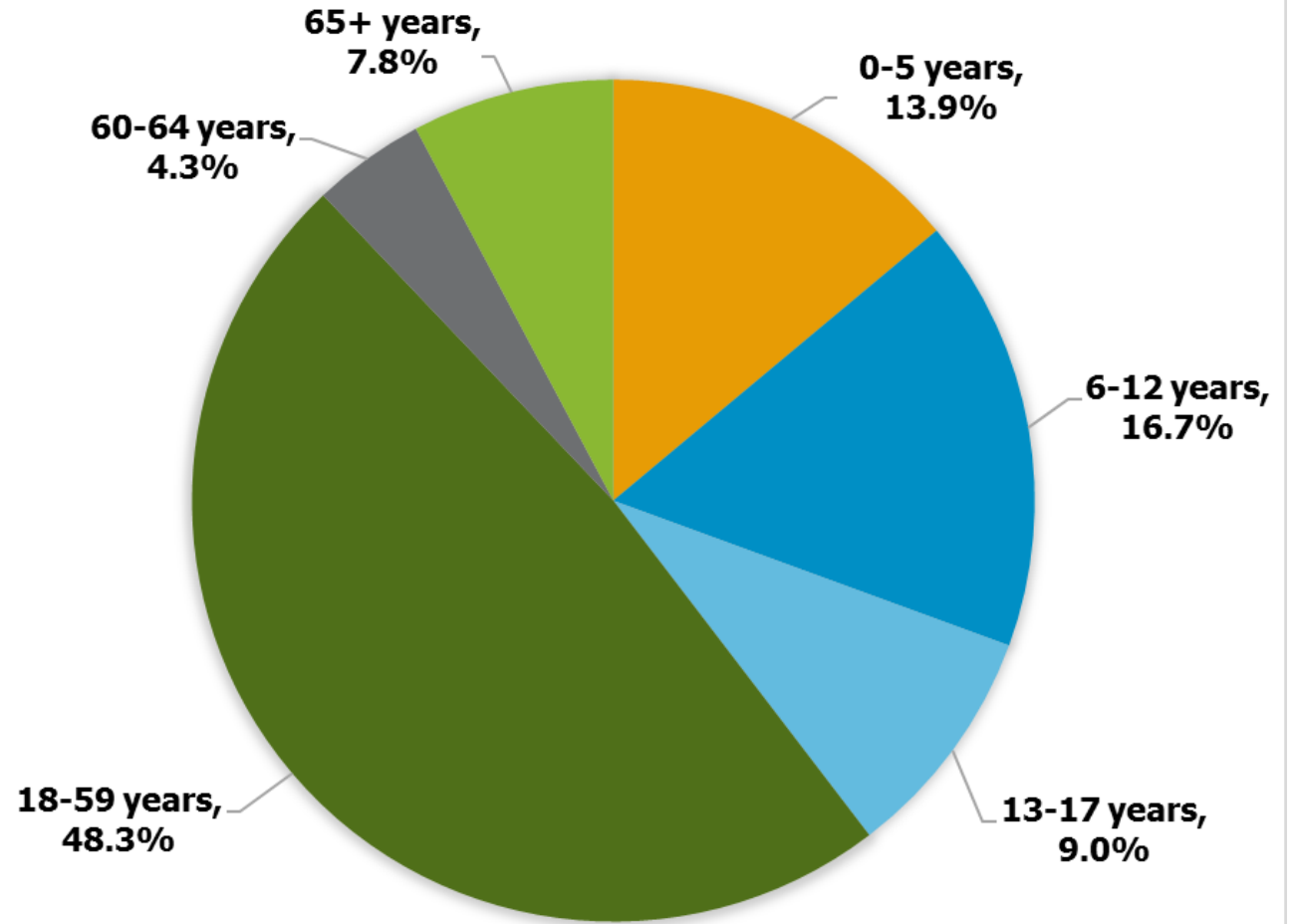
Source: U.S. Department of Agriculture, *Household Food Security in the United States in 2017*

■ United States ■ New Hampshire

Food Stamp Program Recipients by Age

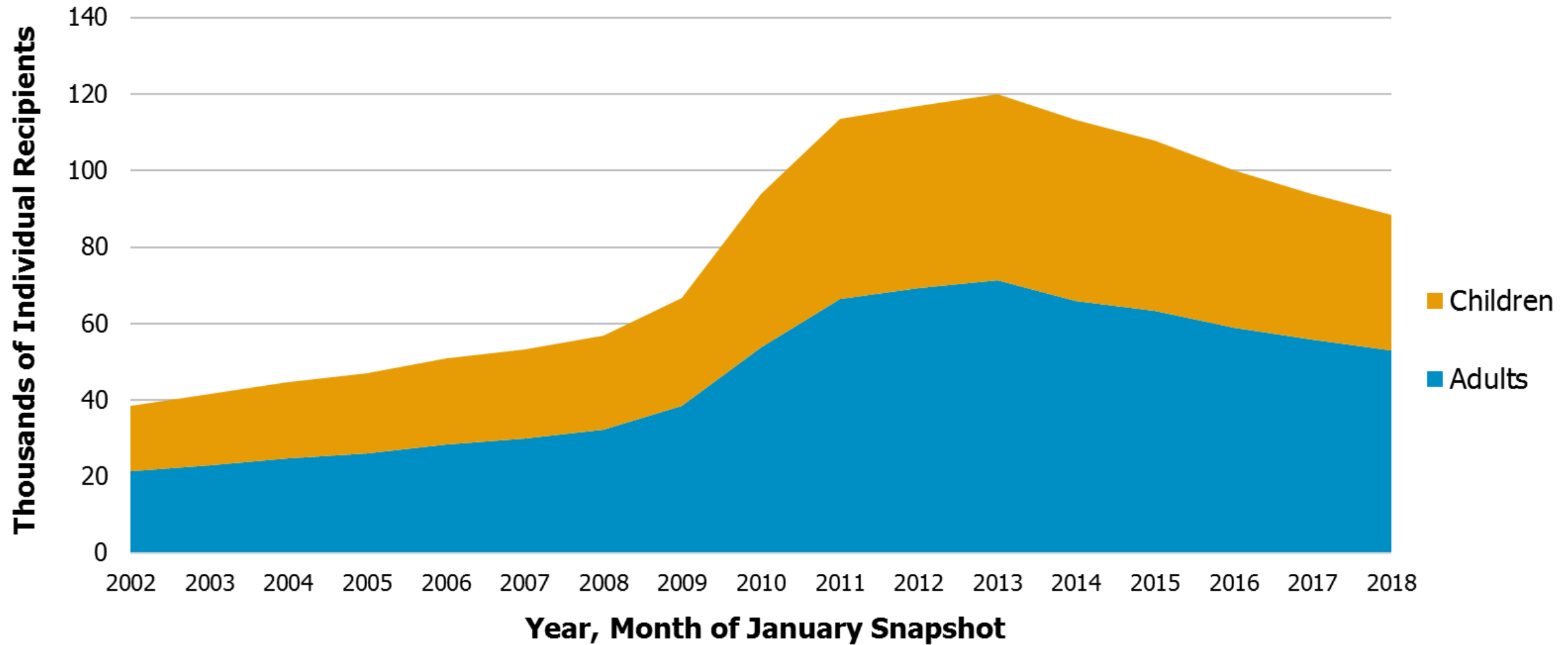
New Hampshire, as of April 30, 2018

Source: New Hampshire Department of Health and Human Services,
April 2018 Snapshot Report



New Hampshire Food Stamp Program Recipients

Supplemental Nutrition Assistance Program (SNAP) Recipients in the State



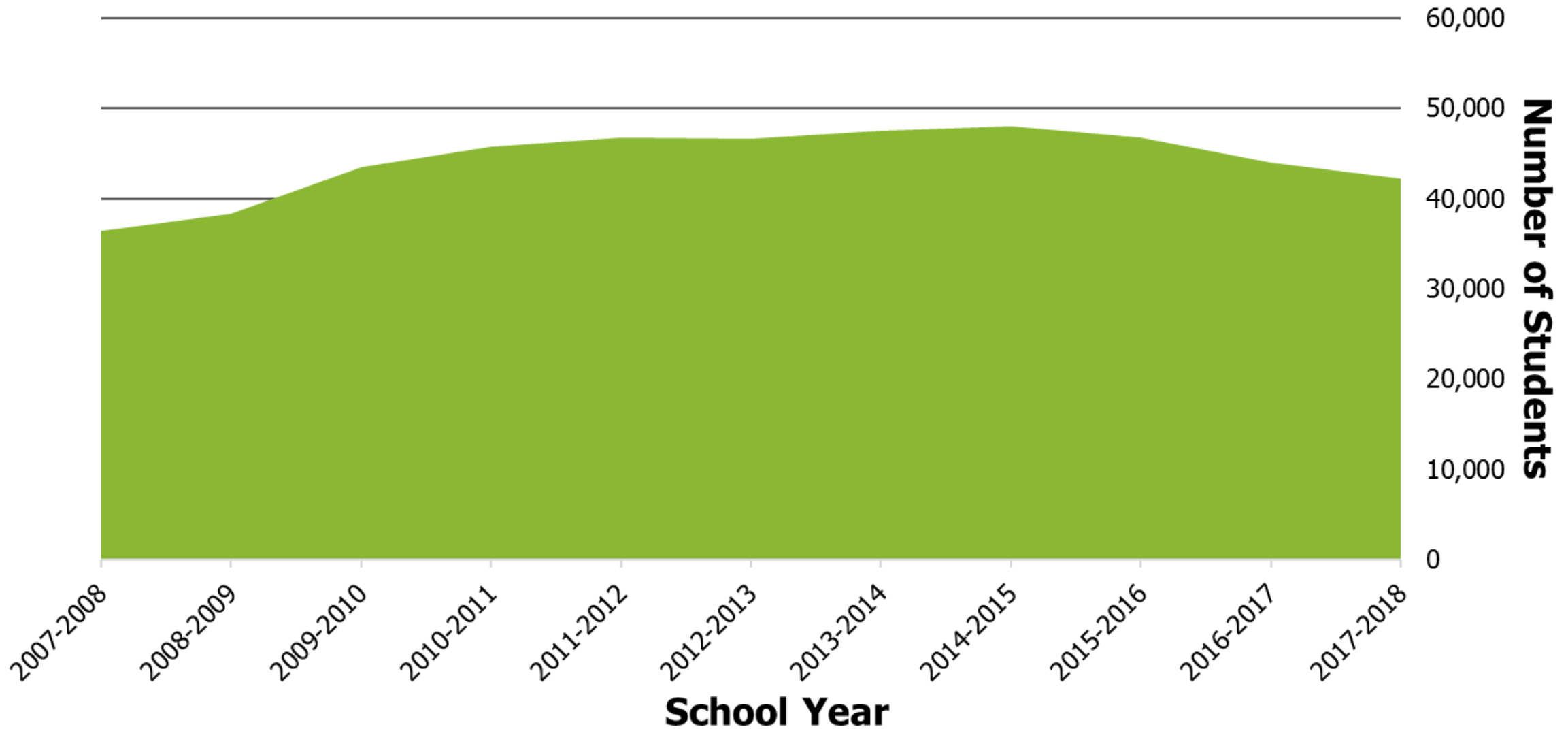
Note: Enrollment figures do not hold policy changes constant.

Sources: N.H. Department of Health and Human Services, Division of Family Assistance, Data Provided March 2017;

N.H. Department of Health and Human Services, Caseload Report, January 2018

Free and Reduced-Price School Lunch Eligibility

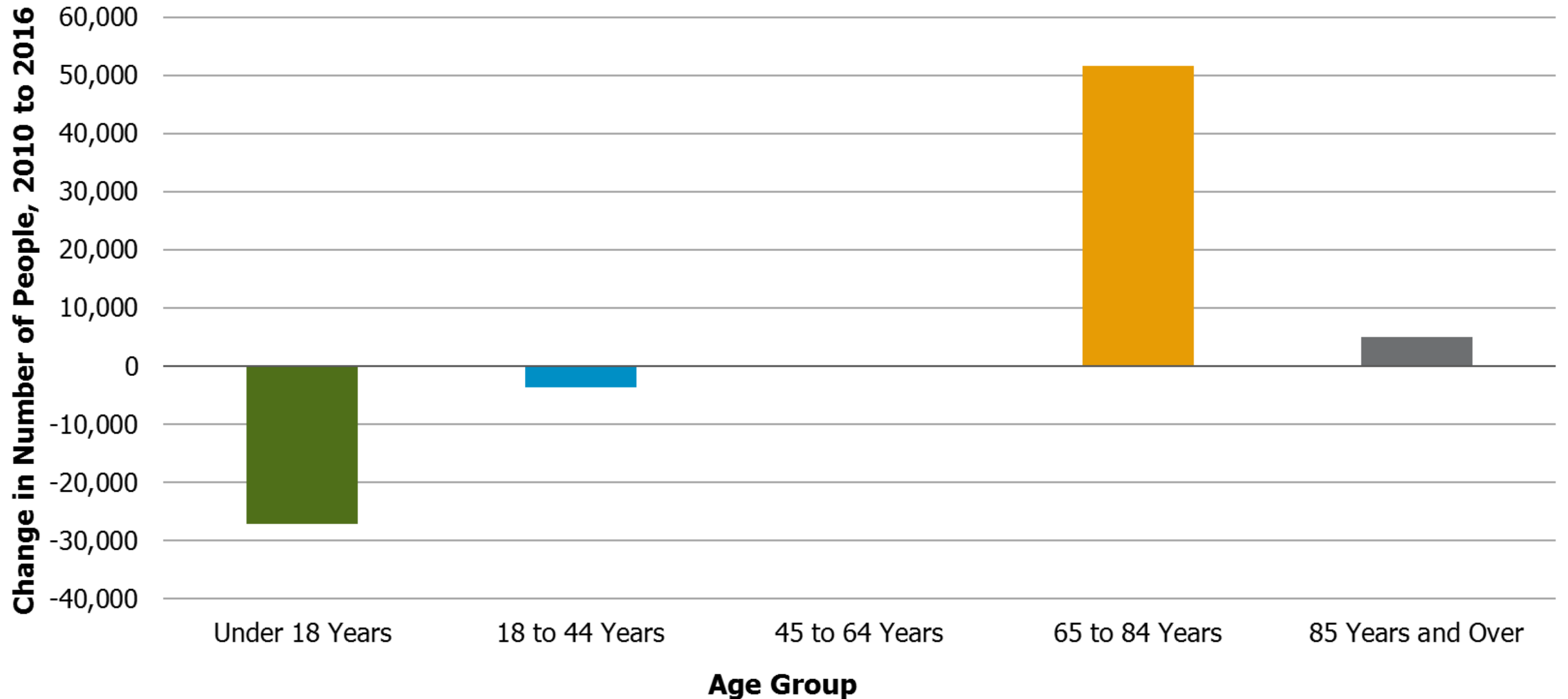
Number of New Hampshire Students Identified and Reported as Eligible, Grades 1-12



Source: New Hampshire Department of Education, Free/Reduced School Lunch Eligibility Reports

New Hampshire Population Change Estimates by Age

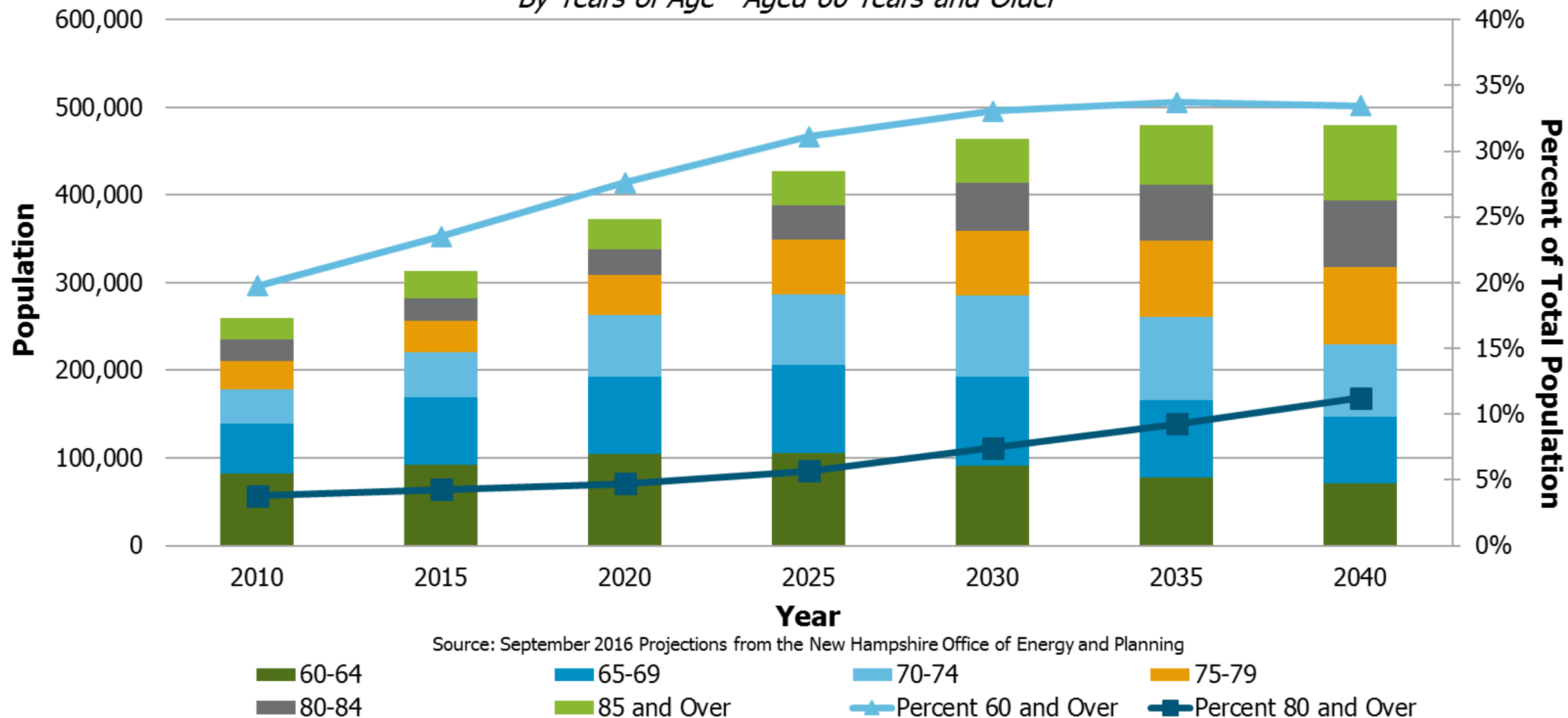
Estimated Change in Population by Age Group, 2010 to 2017



Source: U.S. Census Bureau Population Estimates Program; Estimates for July 1 of 2010 and 2017

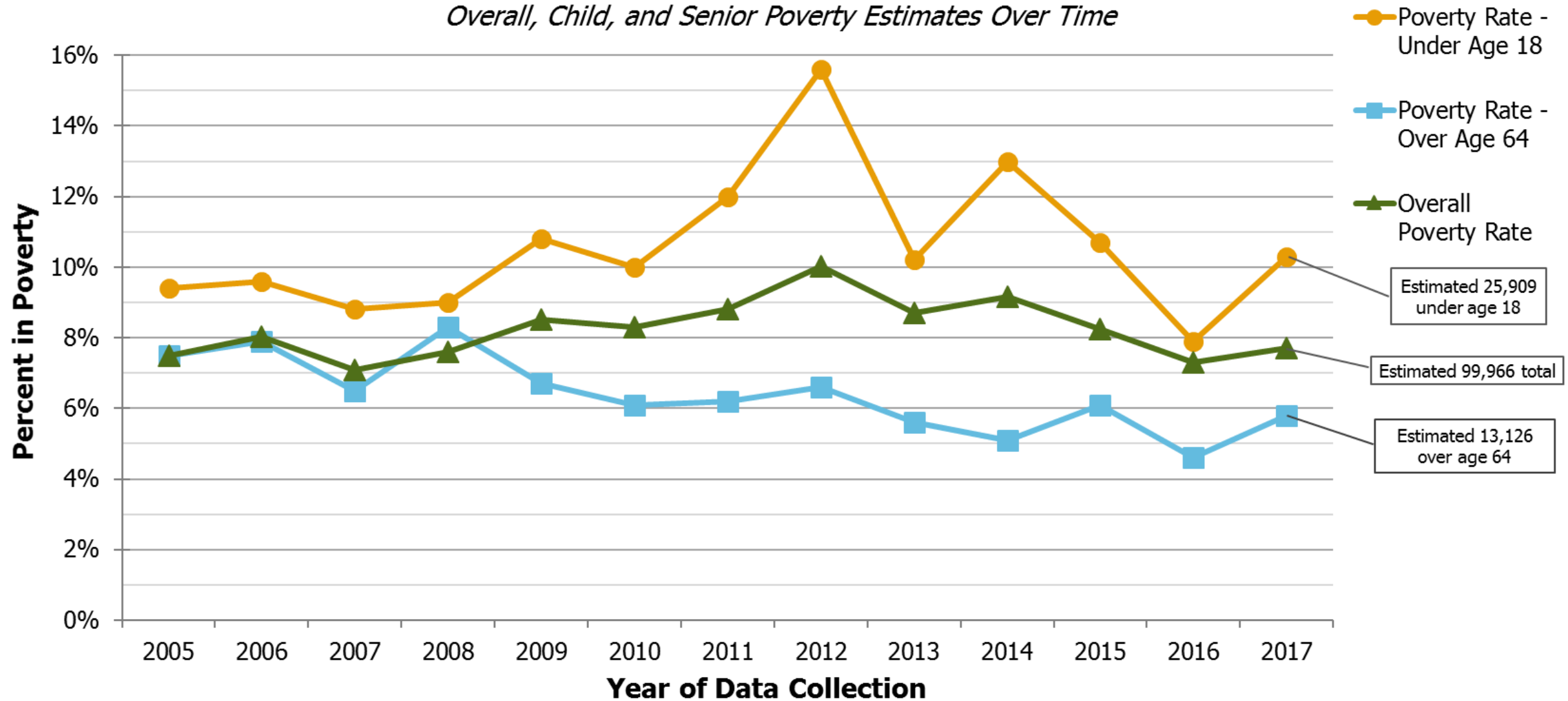
New Hampshire Population Projections

By Years of Age - Aged 60 Years and Older



New Hampshire Poverty Rates

Overall, Child, and Senior Poverty Estimates Over Time



Note: Measured as a percentage of the population for whom poverty status could be determined
Source: U.S. Census Bureau, American Community Survey One-Year Estimates

Poverty Threshold by Size of Family

Selected Family Units	Poverty Thresholds (2017)
Single person, under age 65	\$12,752
Single person, aged 65 and over	\$11,756
Couple, householder under age 65	\$16,414
Couple, householder aged 65 and older	\$14,816
Single person under 65 with one child	\$16,895
Couple with one child	\$19,730
Single person with two children	\$19,749
Couple under 65 with two children	\$24,944

Source: U.S. Census Bureau

Household Spending

More than 80 percent falls into six categories (national data):

- Housing (largest)
- Food
- Transportation
- Health Care
- Insurance and pensions
- Entertainment

Source: The Pew Charitable Trusts, *The Precarious State of Family Balance Sheets*, January 2015

Categories included in the Massachusetts Institute of Technology's Living Wage Calculator:

- Food
- Child Care
- Medical
- Housing
- Transportation
- Other Necessities
- Taxes

Source: Nadeau, Carey Anne (for Amy Glasmeier, Ph.D.), *Living Wage Calculator: User's Guide/Technical Notes*, 2017 Update

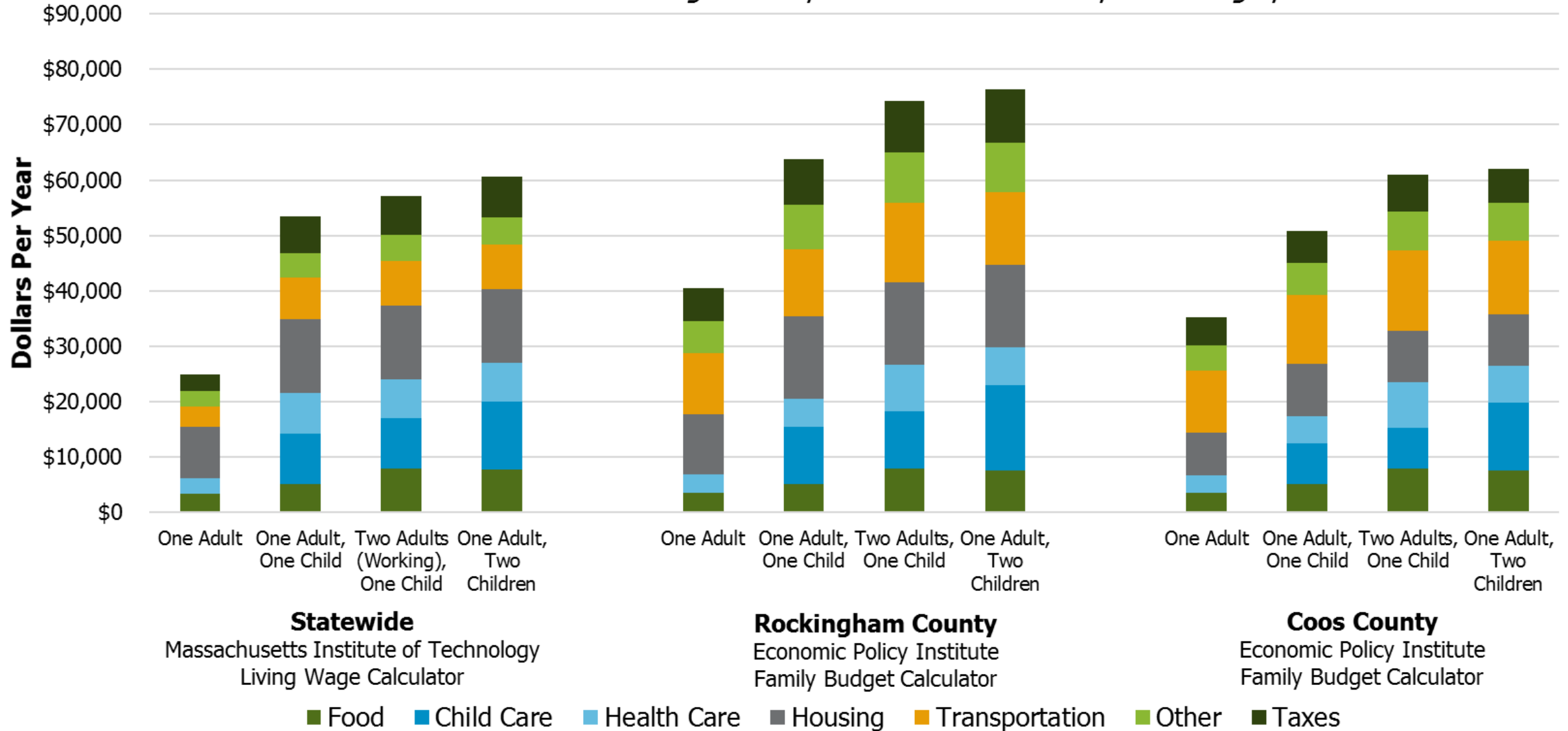
Categories included in the Economic Policy Institute's Family Budget Calculator:

- Food
- Child Care
- Health Care
- Housing
- Transportation
- Other Necessities
- Taxes

Source: Economic Policy Institute, *Family Budget Calculator*

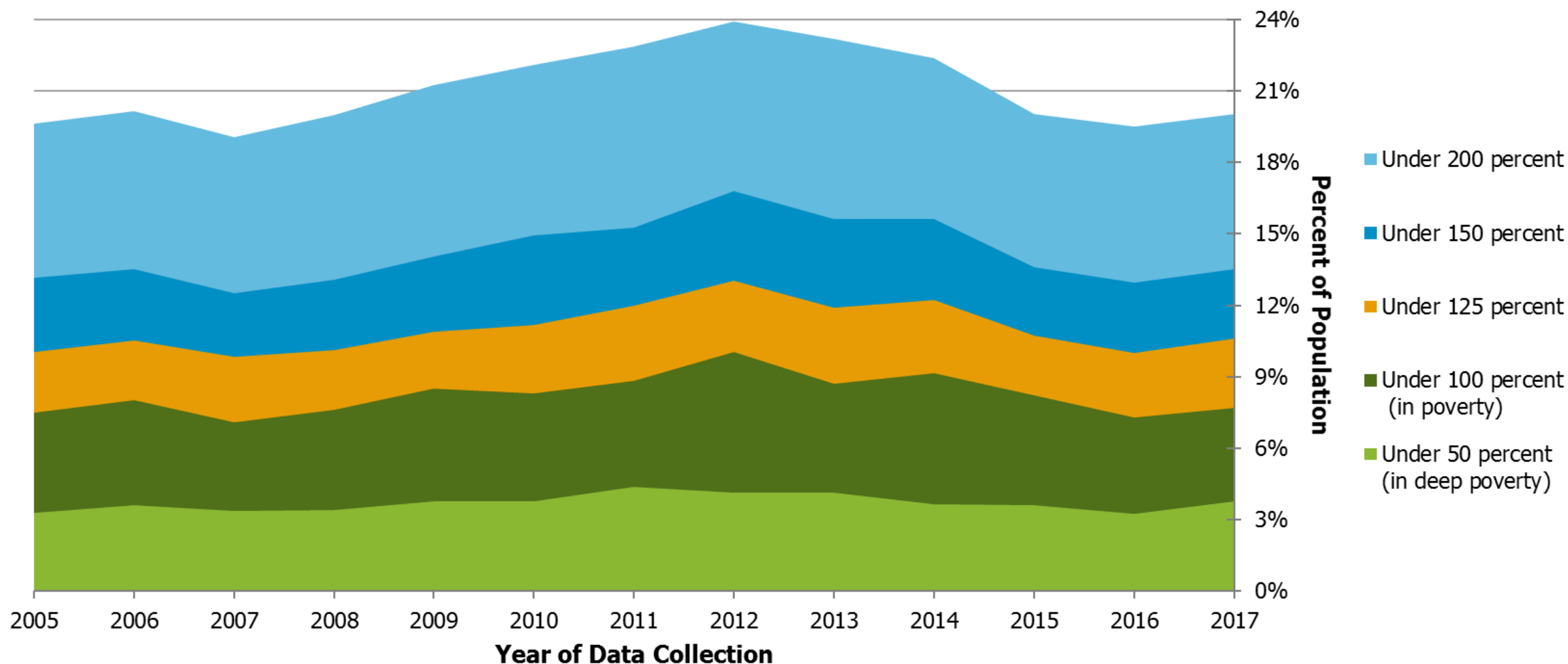
Estimates of Annual Family Expenses

Two Different Calculation Methodologies of Expenditures in New Hampshire Geographies



Percent of New Hampshire Population Relative to Poverty Status

Measured as a Percentage of the Federal Poverty Level, Survey Estimates

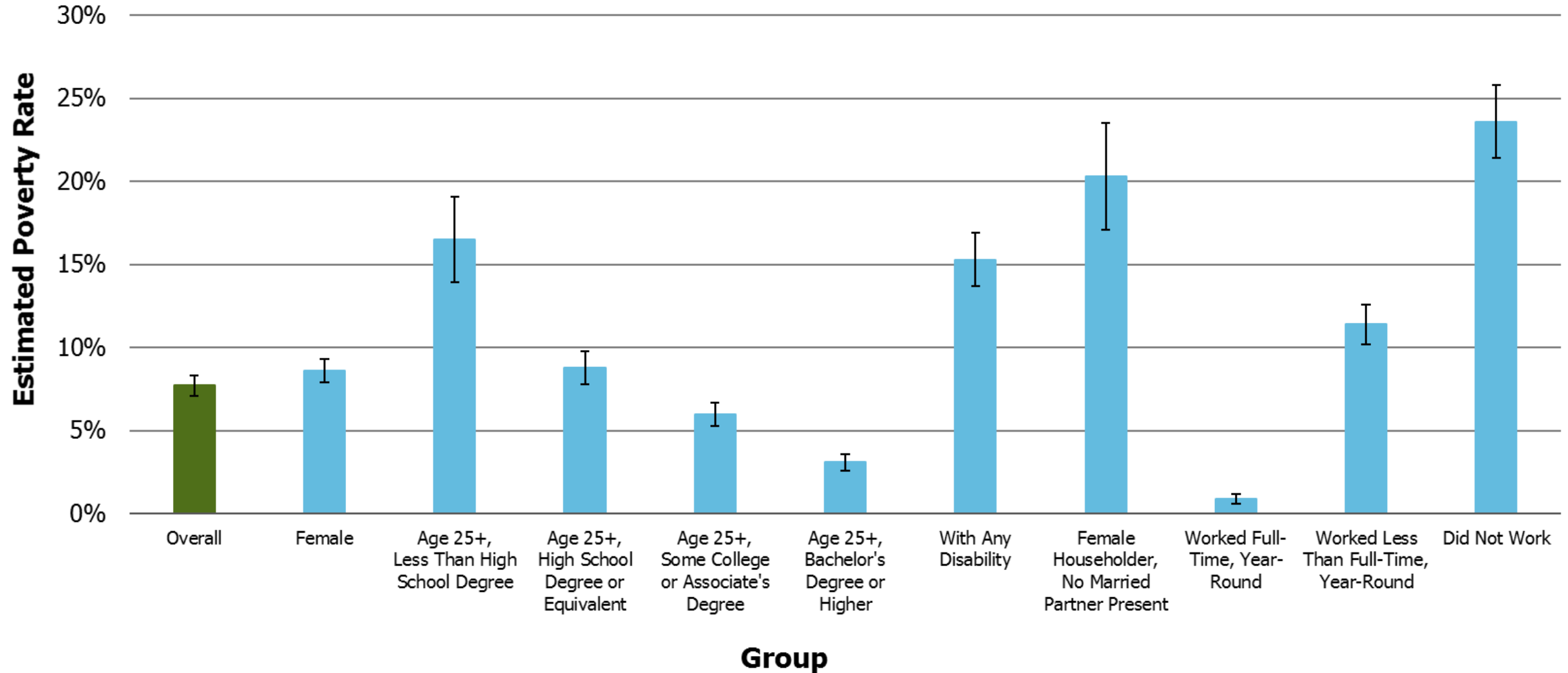


Source: U.S. Census Bureau, American Community Survey, One-Year Estimates

Note: Measured as a percentage of the population for whom poverty status could be determined

New Hampshire Poverty Rate by Group

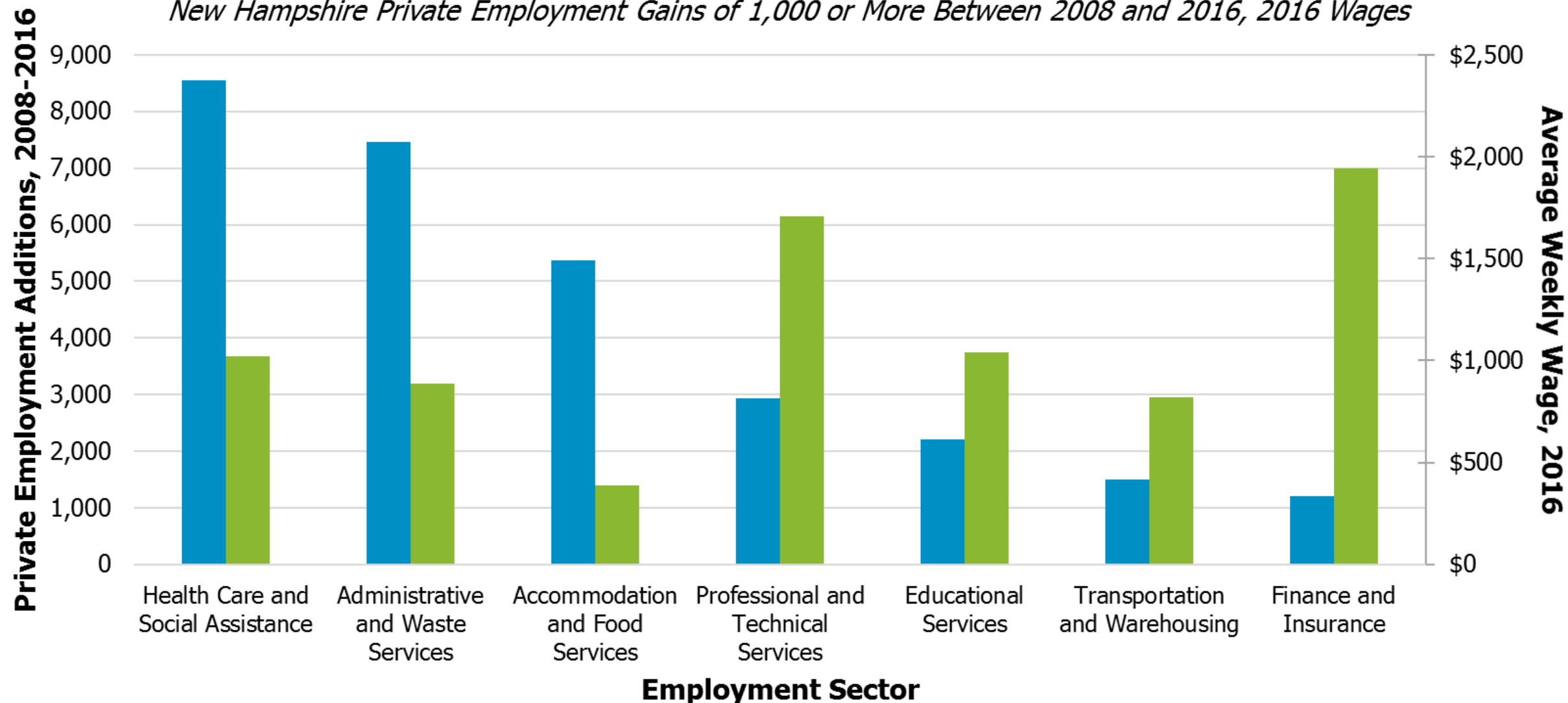
2017 American Community Survey Data with Margins of Error



Note: Margins of Error represent 90 percent confidence intervals
Source: U.S. Census Bureau, American Community Survey One-Year Estimates, 2017

Job Growth and Wages in Highest Growth Sectors

New Hampshire Private Employment Gains of 1,000 or More Between 2008 and 2016, 2016 Wages



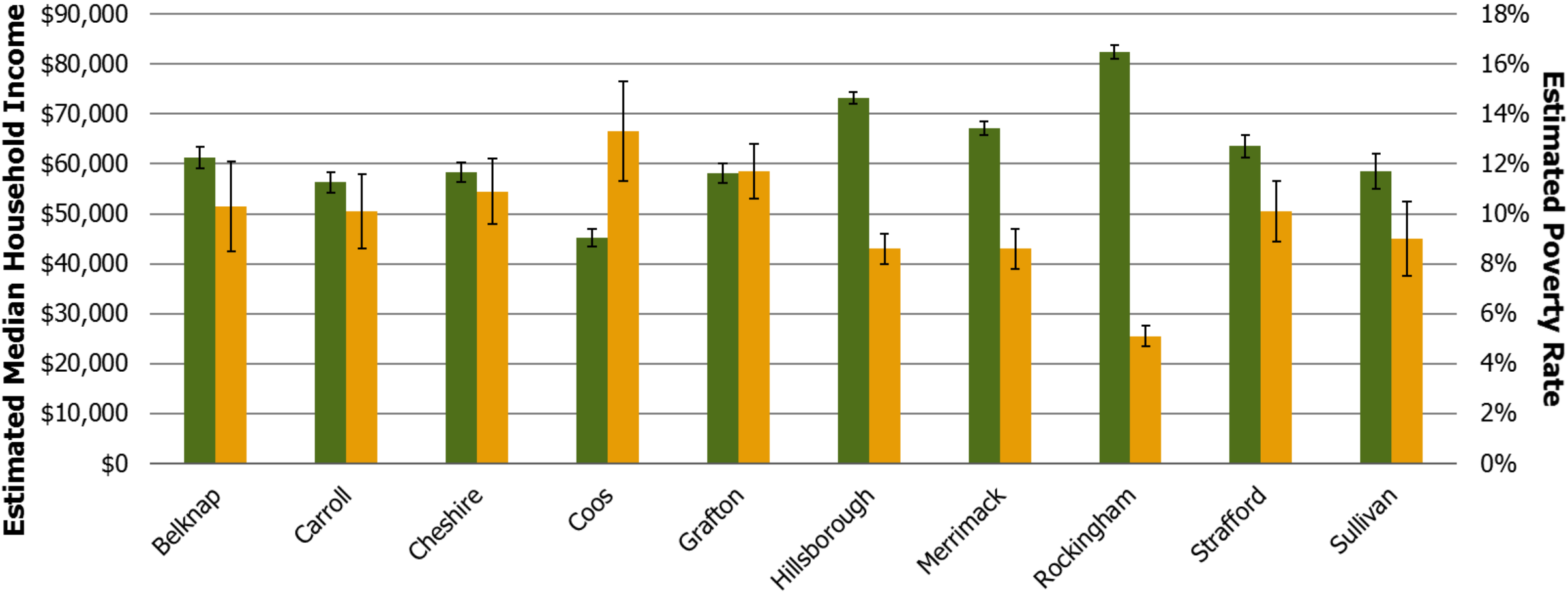
Source: Covered Employment and Wages, Economic and Labor Market Information Bureau, New Hampshire Employment Security

■ Employment Growth by Sector (2008-2016)

■ Weekly Wage by Sector (2016)

Median Household Income and Poverty by County

2012 Through 2016 American Community Survey Data With Margins of Error



New Hampshire County

Note: Margins of Error represent 90 percent confidence intervals

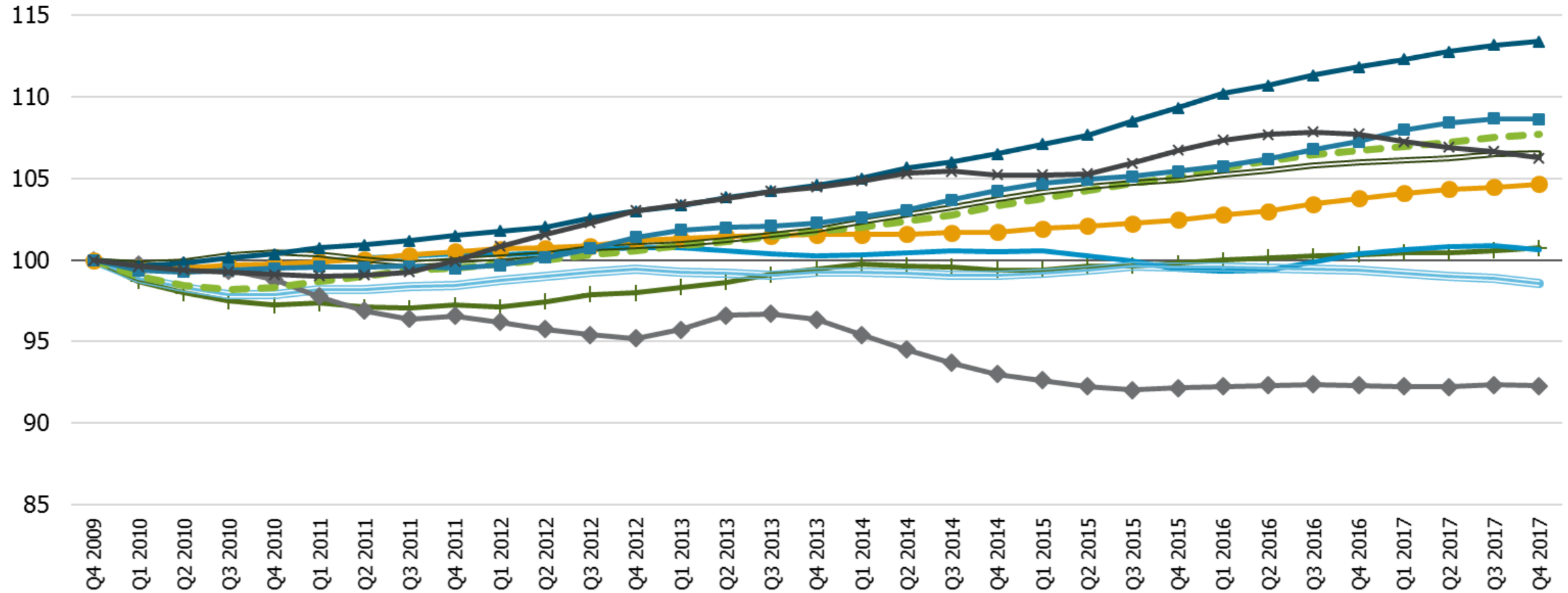
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2012-2016

■ Median Household Income ■ Poverty Rate

Changes in Number of Jobs by County

*Rolling Average of Four Quarterly Averages of Job Counts by New Hampshire County,
Indexed to the Fourth Quarter of 2009*

Indexed Average Number of Jobs, Q4 2009 = 100



Last Quarter of Four-Quarter Rolling Average

Source: New Hampshire Employment Security, Economic and Labor Market Information Bureau



Wages by New Hampshire County

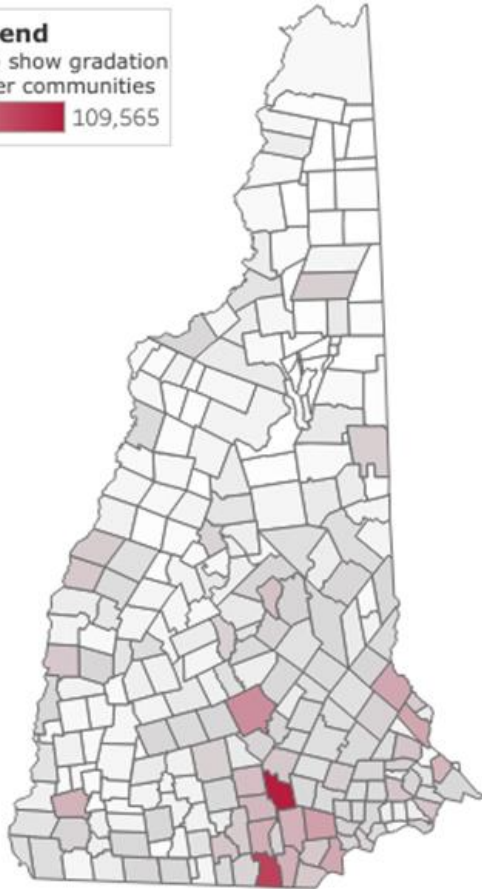
2017 Average Weekly Wages, Average of Quarterly Averages

Geography of Workplace		Average Weekly Wage
County	Belknap	\$823
	Carroll	\$699
	Cheshire	\$867
	Coos	\$730
	Grafton	\$1,080
	Hillsborough	\$1,147
	Merrimack	\$980
	Rockingham	\$1,040
	Strafford	\$991
	Sullivan	\$822
State	<i>New Hampshire</i>	<i>\$1,060</i>
Source: New Hampshire Employment Security, Covered Employment and Wages		

New Hampshire Population Distribution, Median Ages, and Property Valuations

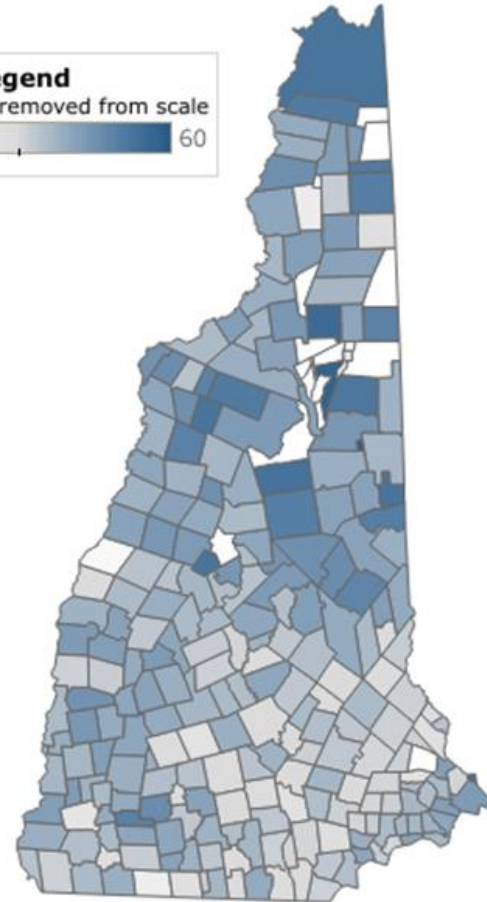
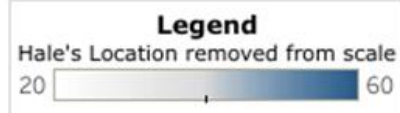
Municipal Population

Source: 2010 U.S. Census



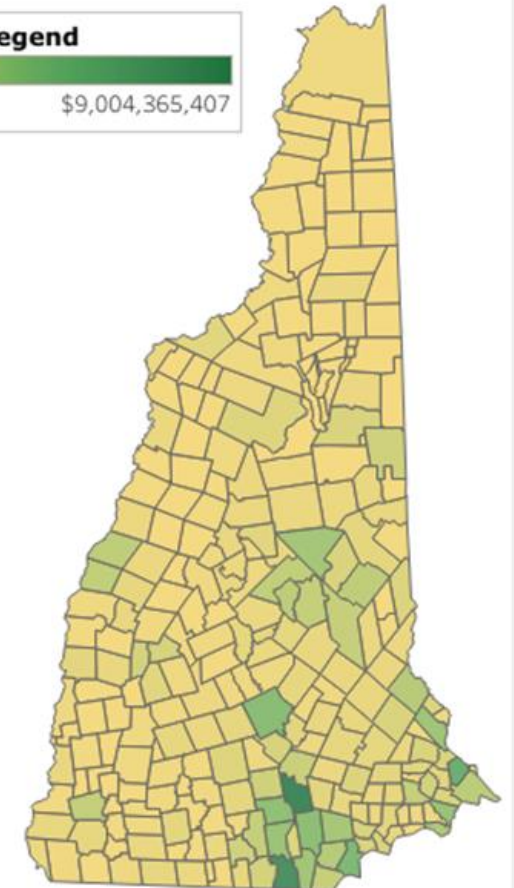
Median Age by Municipality

Source: 2010 U.S. Census



Total Municipal Property Value

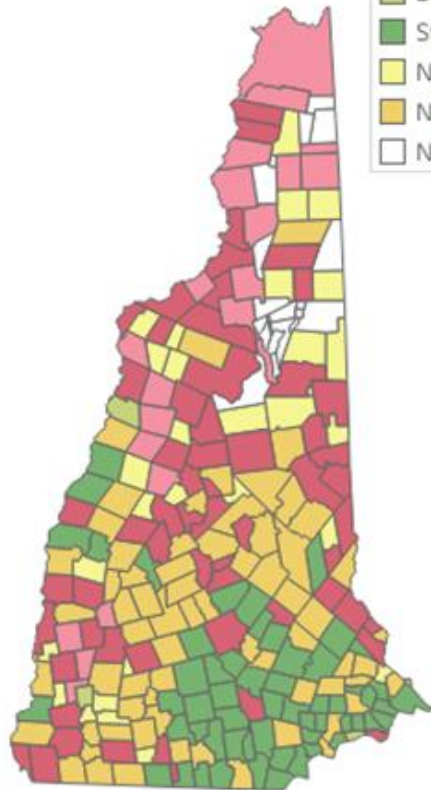
Source: Completed Public Tax Rates 2017,
NH Dept. of Revenue Administration



Resident Income at the Municipal Level

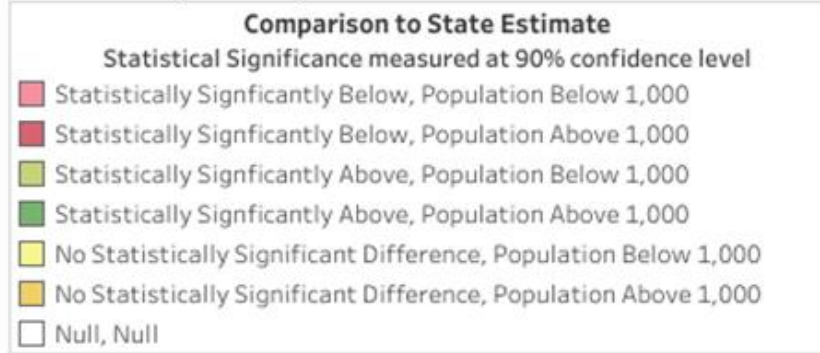
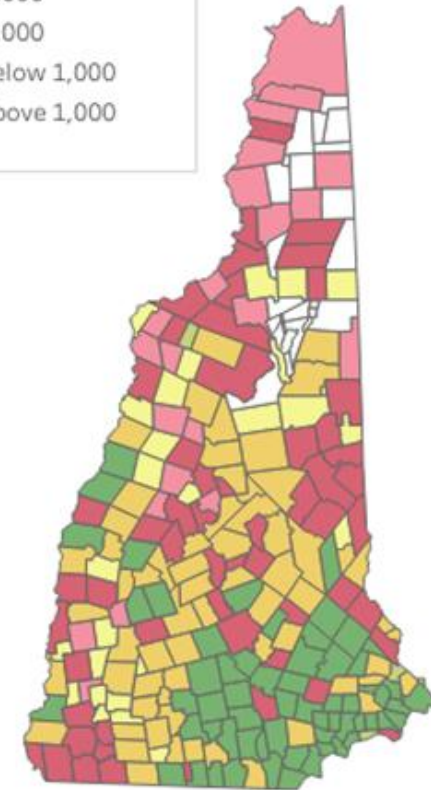
Municipal Median Household Income Relative to State Median Household Income

Source: 2007-2011 American Community Survey



Municipal Median Household Income Relative to State Median Household Income

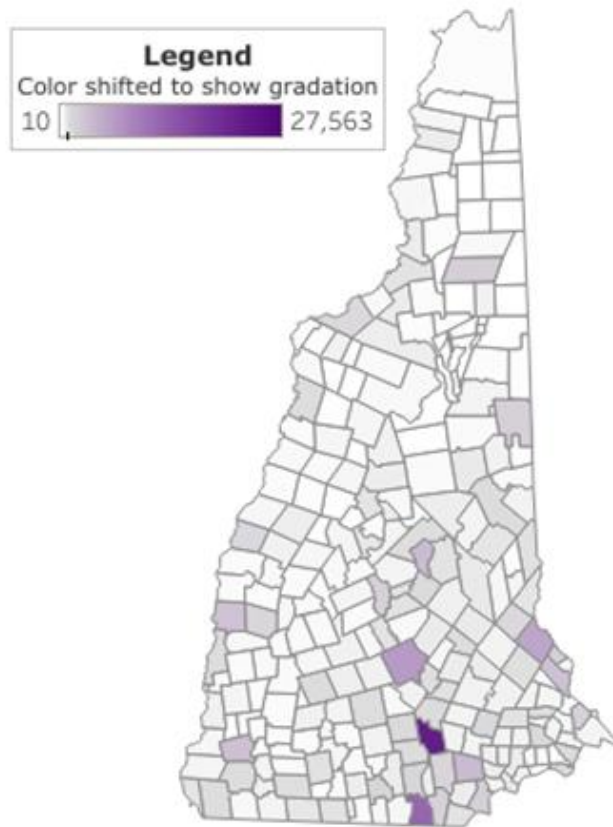
Source: 2012-2016 American Community Survey



Anti-Poverty Program Enrollment by Municipality

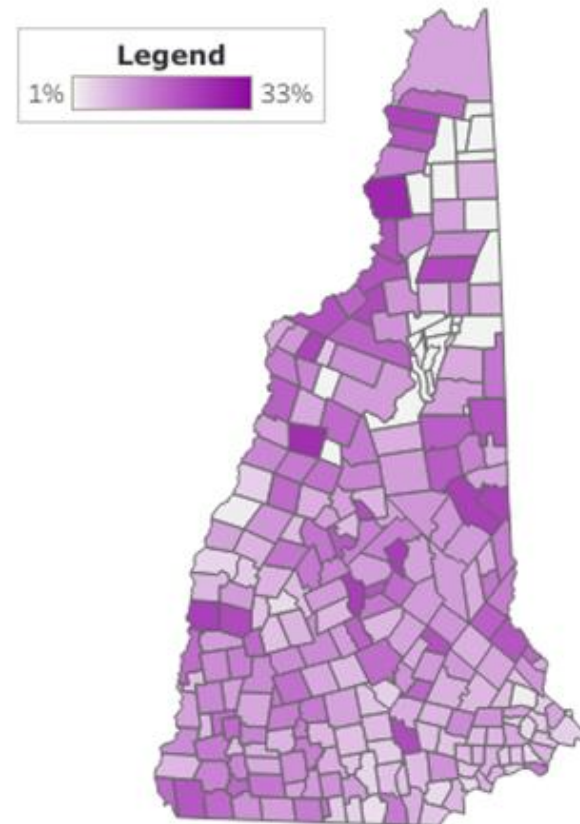
Municipal Medicaid Enrollment, January 2017

Source: NH Department of Health and Human Services



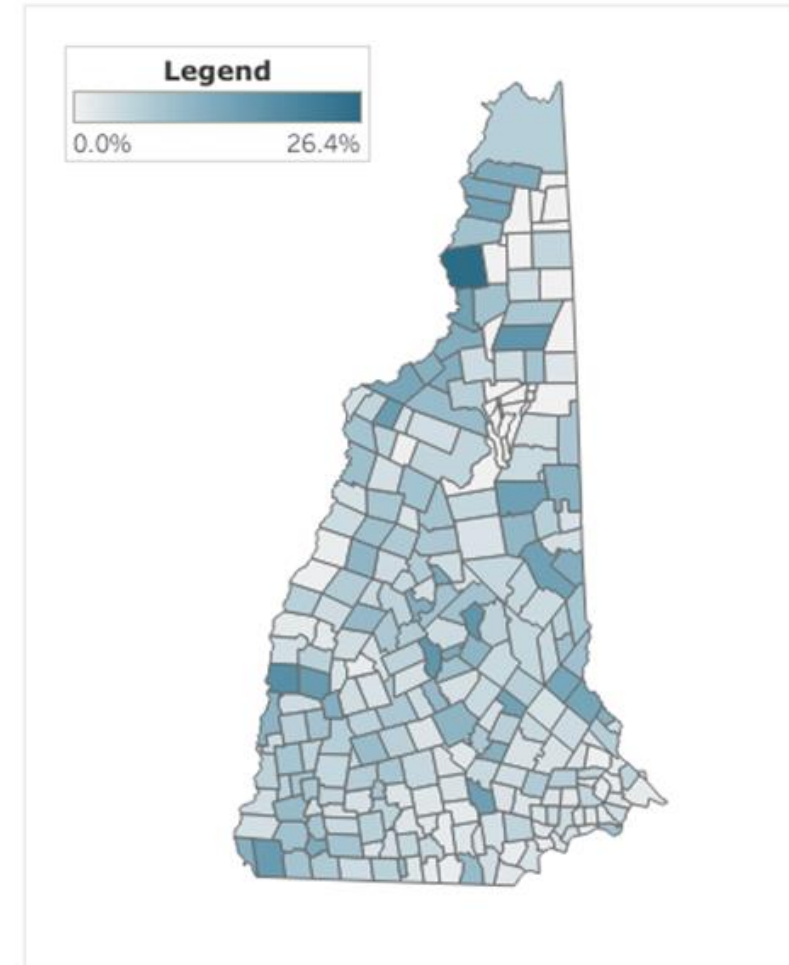
Percent of Municipal Medicaid Enrollment as of January 2017 by 2010 Census Population

Source: NH Department of Health and Human Services. 2010 U.S. Census.



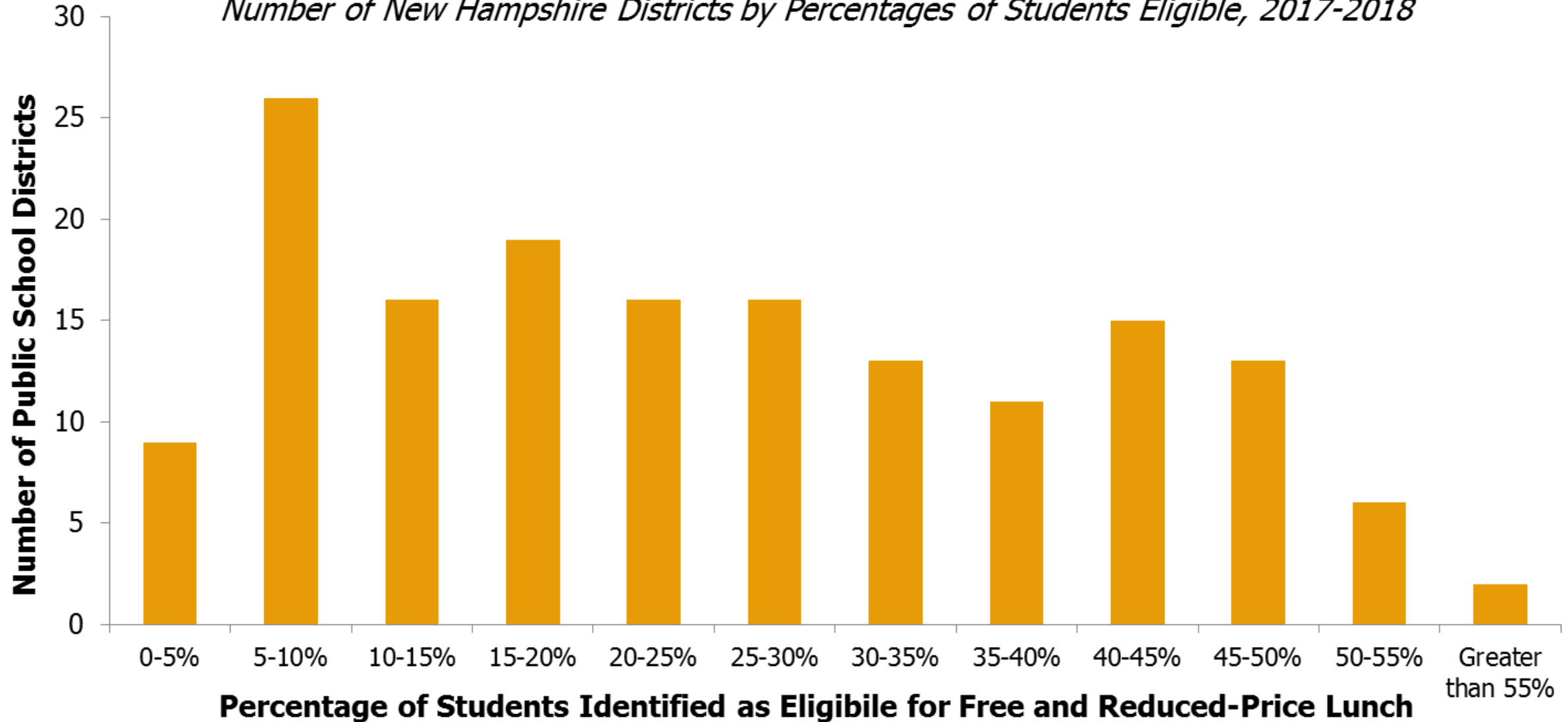
Percentage of Population Enrolled in Food Stamp Program by Municipality

Source: NH Department of Health and Human Services, January 2017 data. 2010 U.S. Census.



Free and Reduced-Price School Lunch Eligibility by District

Number of New Hampshire Districts by Percentages of Students Eligible, 2017-2018



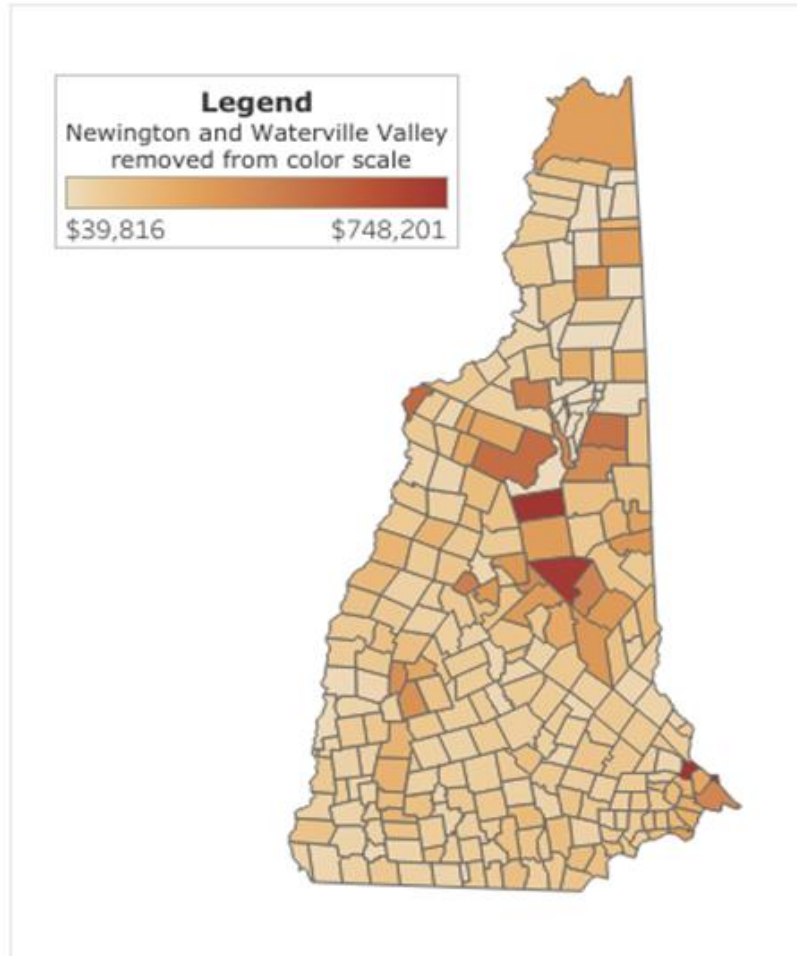
Note: Districts exactly at bin-edges included in lower bins. All districts had at least one eligible student.

Source: New Hampshire Department of Education, Free/Reduced School

Municipal Disparities in Fiscal Capacity

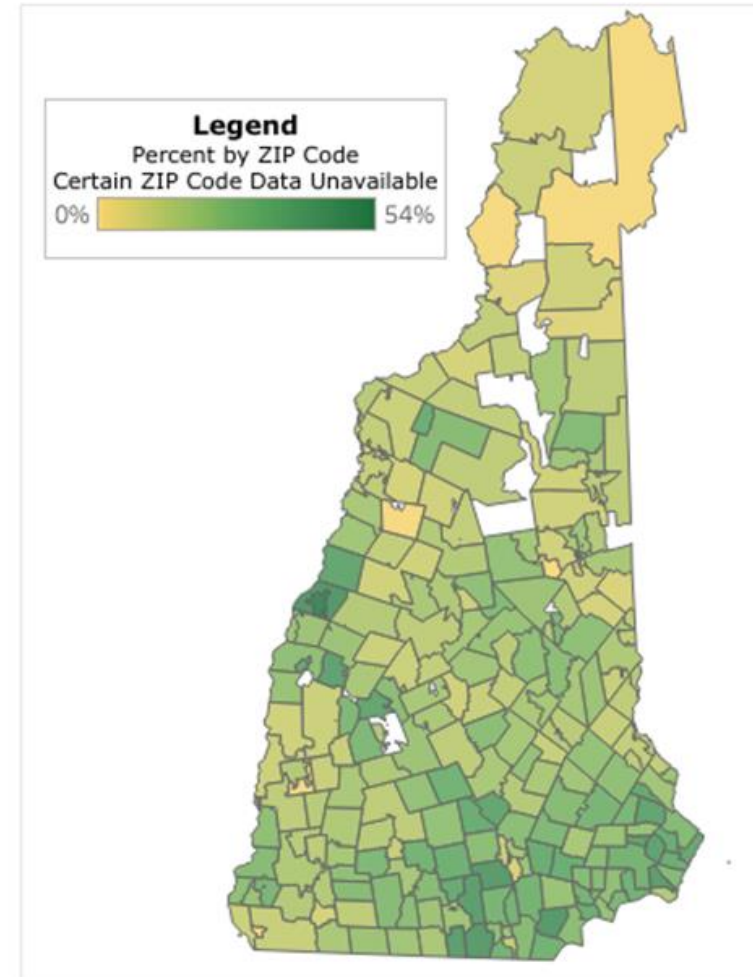
Municipal Property Value Per Capita

Source: Completed Public Tax Rates 2017,
NH Dept. of Revenue Administration.
2010 U.S. Census.



Percent of Tax Filers in 2015 With Over \$100,00 Reported Income

Source: U.S. Internal Revenue Service



For More Information:

- NHFPI's Issue Brief *Measuring New Hampshire's Municipalities: Economic Disparities and Fiscal Capacities*, August 29, 2018: <http://nhfpi.org/research/state-economy/measuring-new-hampshires-municipalities-economic-disparities-and-fiscal-capacities.html>
- Accompanying maps available through NHFPI's blog post "Interactive Maps of Municipal Economic Disparities and Fiscal Capacities," August 30, 2018: <http://nhfpi.org/commoncents/interactive-maps-of-municipal-economic-disparities-and-fiscal-capacities.html>
- NHFPI's Issue Brief *New Hampshire's Economy: Strengths and Constraints*, June 4, 2018: <http://nhfpi.org/research/state-economy/new-hampshires-economy-strengths-and-constraints.html>
- This and other NHFPI presentations: <http://nhfpi.org/resources/nhfpi-presentations>
- NHFPI Sixth Annual Conference:
Friday, February 22, 2019, 8:00 a.m. to 12:30 p.m.
Grappone Conference Center, Concord, NH



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